

State of Illinois
MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
FINANCIAL AUDIT
For the Year Ended June 30, 2014

Performed as Special Assistant Auditors
For the Auditor General, State of Illinois

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
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 JUNE 30, 2014

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MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
JUNE 30, 2014

OFFICIALS

Regional Superintendent
(Current and During the Audit Period)

Mr. Matthew Snyder

Assistant Regional Superintendent
(Current, Acting Effective July 1, 2014)

Ms. Jill Reedy

Assistant Regional Superintendent
(June 16, 2014 through June 30, 2014)

No Assistant Regional Superintendent

Assistant Regional Superintendent
(Acting Effective January 1, 2014 through June 15, 2014)

Mr. Richard Shelby

Assistant Regional Superintendent
(Acting Effective September 30, 2013 through December 31, 2013)

Mr. Charles Shonkwiler

Assistant Regional Superintendent
(Acting Effective July 1, 2013 through September 29, 2013)

Dr. David Coopridge

Office is located at:

1690 Huston Dr.
Decatur, IL 62526

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
JUNE 30, 2014

FINANCIAL REPORT SUMMARY

The financial audit testing performed in this audit was conducted in accordance with *Government Auditing Standards* and in accordance with the Illinois State Auditing Act.

AUDITORS' REPORTS

The auditors' reports do not contain scope limitations, disclaimers, or other significant non-standard language.

SUMMARY OF AUDIT FINDINGS

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit findings	0	0
Repeated audit findings	0	0
Prior recommendations implemented or not repeated	0	0

There were no audit findings to present in a separate report section.

SUMMARY OF FINDINGS AND RESPONSES

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
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FINDINGS (*GOVERNMENT AUDITING STANDARDS*)

None

PRIOR FINDINGS NOT REPEATED (*GOVERNMENT AUDITING STANDARDS*)

None

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
JUNE 30, 2014

FINANCIAL REPORT SUMMARY (Concluded)

EXIT CONFERENCE

An informal exit conference was held on September 18, 2014. There were no audit findings to discuss with Agency personnel. Attending were Matthew Snyder, Regional Superintendent, Ann Neal, Director of Business Operations, and Matt Price, Kemper CPA Group LLP.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
JUNE 30, 2014

FINANCIAL STATEMENT REPORT SUMMARY

The audit of the accompanying basic financial statements of the Macon/Piatt Counties Regional Office of Education #39 was performed by Kemper CPA Group LLP, Certified Public Accountants and Consultants.

Based on their audit, the auditors expressed an unmodified opinion on the Macon/Piatt Counties Regional Office of Education #39's basic financial statements.



INDEPENDENT AUDITORS' REPORT

Honorable William G. Holland
Auditor General
State of Illinois

Report on the Financial Statements

As Special Assistant Auditors for the Auditor General, we have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Macon/Piatt Counties Regional Office of Education #39, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Macon/Piatt Counties Regional Office of Education #39's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Regional Office of Education #39, as of June 30, 2014, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Illinois Municipal Retirement Fund Schedule of Funding Progress, and Other Post-Employment Benefits – Health Insurance Schedule of Funding Progress on pages 13a through 13f, 52, and 53 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Macon/Piatt Counties Regional Office of Education #39's basic financial statements. The combining schedules of accounts, the budgetary comparison schedules, the combining fund financial statements and Schedule of Disbursements to School District Treasurers and Other Entities – Distributive Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining schedules of accounts, the budgetary comparison schedules, the combining fund financial statements and Schedule of Disbursements to School District Treasurers and Other Entities – Distributive Fund is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedules of accounts, the budgetary comparison schedules, the combining fund financial statements and Schedule of Disbursements to School District Treasurers and Other Entities – Distributive Fund are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 05, 2015 December 18, 2014, on our consideration of the Macon/Piatt Counties Regional Office of Education #39's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Macon/Piatt Counties Regional Office of Education #39's internal control over financial reporting and compliance.

Kemper CPA Group LLP

*Certified Public Accountants
and Consultants*

Mattoon, Illinois
December 18, 2014



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable William G. Holland
Auditor General
State of Illinois

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Macon/Piatt Counties Regional Office of Education #39, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Macon/Piatt Counties Regional Office of Education #39's basic financial statements, and have issued our report thereon dated December 18, 2014/January 05, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Macon/Piatt Counties Regional Office of Education #39's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Macon/Piatt Counties Regional Office of Education #39's internal control. Accordingly, we do not express an opinion on the effectiveness of the Macon/Piatt Counties Regional Office of Education #39's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Macon/Piatt Counties Regional Office of Education #39's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Macon/Piatt Counties Regional Office of Education #39's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Macon/Piatt Counties Regional Office of Education #39's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kemper CPA Group LLP

*Certified Public Accountants
and Consultants*

Mattoon, Illinois
December 18, 2014

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2014

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

Type of auditors’ report issued: Unmodified

Internal control over financial reporting:

- Material weaknesses identified? No
- Significant deficiencies identified? None reported

Noncompliance material to financial statements noted? No

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2014

SECTION II – FINANCIAL STATEMENT FINDINGS

There were no audit findings for the year ended June 30, 2014.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2014

<u>Finding No.</u>	<u>Condition</u>	<u>Current Status</u>
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There were no audit findings for the year ended June 30, 2013.

MANAGEMENT'S DISCUSSION AND ANALYSIS

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

The Macon/Piatt Counties Regional Office of Education #39 provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2014. Readers are encouraged to consider the information in conjunction with the Regional Office's financial statements which follows.

2014 Financial Highlights

- Within the Governmental Funds, the General Fund revenues decreased by \$771,640 from \$3,944,088 in FY13 to \$3,172,448 in FY14. General Fund expenditures decreased by \$770,301 from \$4,081,841 in FY13 to \$3,311,540 in FY14. The decrease in General Fund revenues was a result of loss of funding for the Film Library, reduction of Co-hort grad classes offered by Eastern Illinois University, and reduced funding for the School Improvement Grants for DePue School District and Egyptian School District. The decrease in General Fund expenditures is a result of major reductions of Co-hort grad classes offered by Eastern Illinois University, reduced funding for the School Improvement Grants for Sandoval School District, and the continued loss of General State Aid funding at the 89% proration Foundation level.
- Within the Governmental Funds, the Education Fund and Non-Major Funds revenue increased by \$115,703 from \$1,644,404 in FY13 to \$1,760,107 in FY14. The Special Revenue Fund expenditures increased by \$156,166 from \$1,600,841 in FY13 to \$1,757,007 in FY14. This was a result of more funding for grants the Regional Office receives.
- Within the Proprietary Funds, revenues decreased \$2,299 from \$5,475 in FY13 to \$3,176 in FY14. Expenditures increased \$3,719 from \$3,808 in FY13 to \$7,527 in FY14. This was a result of fewer anticipated workshops for professional development.

Using This Report

This report consists of a series of financial statements and other information, as follows:

- Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the Regional Office's financial activities.
- The Government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. These provide information about the activities of the Regional Office of Education as a whole and present an overall view of the Regional Office's finances.
- Fund financial statements report the Regional Office's operations in more detail than the Government-wide statements by providing information about the most significant funds.
- Notes to the financial statements provide additional information that is needed for a full understanding of the data provided in the basic financial statements.
- Required supplementary information further explains and supports the financial statements and supplementary information provides detail information about the non-major funds.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

Reporting the office as a Whole

The Statement of Net Position and the Statement of Activities

The Government-wide statements report information about the Regional Office as a whole. The Statement of Net Position includes all of the assets and liabilities. All of the current year revenue and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid, using accounting methods similar to those used by private-sector companies.

The two Government-wide statements report the Regional Office's net position and how it has changed. Net position – the difference between the assets and liabilities – are one way to measure the Regional Office's financial health or position.

- Over time, increases or decreases in net position can be an indicator of whether financial position is improving or deteriorating, respectively.
- To assess the Regional Office's overall health, additional non-financial factors, such as new laws, rules, regulations, and actions by officials at the state level need to be considered.

The Government-wide financial statements present all of the Regional Office's activities as governmental and business-type activities. Local, State and federal monies finance most of these activities.

Fund Financial Statements

The fund financial statements provide detailed information about the Regional Office's funds. Funds are accounting devices which allows the tracking of specific sources of funding and spending on particular programs. Some funds are required by state law. The Regional Office established other funds to control and manage money for particular purposes.

The Regional Office has three kinds of funds:

1. Governmental funds account for all of the Regional Office's services. These focus on how cash and other financial assets that can be readily converted to cash flow in and out and the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer resources that can be spent in the near future to finance the Regional Office's programs. The Regional Office's Governmental Funds include: the General Fund and the Special Revenue funds, which include education and other non major funds.

The governmental funds' required financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances.

2. Proprietary funds' are funds generated from hosting educational workshops for professional development.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

Reporting the office as a Whole (Concluded)

The proprietary funds' required financial statements include a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Fund Net Position and a Statement of Cash Flows.

3. Fiduciary funds are used to account for assets held by the Regional Office in a trust capacity or as an agent for individuals and private or governmental organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The fiduciary funds' required financial statements include a Statement of Fiduciary Net Position.

Office-Wide Financial Analysis

As noted earlier, net position may serve when examined over time as one indicator of the financial position of the Regional Office. The net position at the end of FY14 totaled \$2,711,106. The analysis that follows provides a summary of the Regional Office's net position at June 30, 2014 and 2013.

CONDENSED STATEMENT OF NET POSITION
June 30, 2014 and 2013

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current assets	\$ 2,778,368	\$ 2,991,026	\$ 7,320	\$ 11,514	\$ 2,785,688	\$ 3,002,540
Noncurrent, net	29,340	44,481	-	-	29,340	44,481
Total assets	<u>2,807,708</u>	<u>3,035,507</u>	<u>7,320</u>	<u>11,514</u>	<u>2,815,028</u>	<u>3,047,021</u>
Current liabilities	103,753	186,575	169	12	103,922	186,587
Total liabilities	<u>103,753</u>	<u>186,575</u>	<u>169</u>	<u>12</u>	<u>103,922</u>	<u>186,587</u>
Net position:						
Invested in capital assets	29,340	44,481	-	-	29,340	44,481
Restricted for educational purposes	154,390	151,290	-	-	154,390	151,290
Unrestricted	2,520,225	2,653,161	7,151	11,502	2,527,376	2,664,663
Total net position	<u>\$ 2,703,955</u>	<u>\$ 2,848,932</u>	<u>\$ 7,151</u>	<u>\$ 11,502</u>	<u>\$ 2,711,106</u>	<u>\$ 2,860,434</u>

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

The following analysis shows the changes in net position for the years ended June 30, 2014 and 2013.

CHANGES IN NET POSITION
For the Years Ended June 30, 2014 and 2013

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	\$ -	\$ -	\$ 3,176	\$ 5,475	\$ 3,176	\$ 5,475
Operating grants and contributions	1,725,244	1,581,459	-	-	1,725,244	1,581,459
General revenues:						
Local sources	1,415,615	2,367,617	-	-	1,415,615	2,367,617
State sources	703,600	695,224	-	-	703,600	695,224
Administrative:						
On-behalf payments - State	1,088,096	937,246	-	-	1,088,096	937,246
Interest	6,156	6,697	-	-	6,156	6,697
Total revenues	<u>4,938,711</u>	<u>5,588,243</u>	<u>3,176</u>	<u>5,475</u>	<u>4,941,887</u>	<u>5,593,718</u>
Expenses:						
Program expenses:						
Instructional services:						
Salaries and benefits	3,049,198	3,595,859	-	-	3,049,198	3,595,859
Purchased services	820,247	1,044,057	-	-	820,247	1,044,057
Supplies and materials	91,928	96,658	-	-	91,928	96,658
Other objects	8,642	5,256	-	-	8,642	5,256
Depreciation expense	25,577	37,017	-	-	25,577	37,017
Administrative:						
On-behalf payments - State	1,088,096	937,246	-	-	1,088,096	937,246
Business-type expenses	-	-	7,527	3,808	7,527	3,808
Total expenses	<u>5,083,688</u>	<u>5,716,093</u>	<u>7,527</u>	<u>3,808</u>	<u>5,091,215</u>	<u>5,719,901</u>
Change in net position	(144,977)	(127,850)	(4,351)	1,667	(149,328)	(126,183)
Net position, beginning of year	<u>2,848,932</u>	<u>2,976,782</u>	<u>11,502</u>	<u>9,835</u>	<u>2,860,434</u>	<u>2,986,617</u>
Net position, end of year	<u>\$ 2,703,955</u>	<u>\$ 2,848,932</u>	<u>\$ 7,151</u>	<u>\$ 11,502</u>	<u>\$ 2,711,106</u>	<u>\$ 2,860,434</u>

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

Governmental Activities

Revenues for governmental activities were \$4,938,711 and expenses were \$5,083,688. The Regional Office experienced a decrease in net position of \$144,977. The decrease was a result of spending more of General State Aid excess cash on hand due to maintaining, sustaining and enlarging our current school programs.

Financial Analysis of the Regional Office's Funds

As previously noted, the Regional Office uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Regional Office's governmental funds' reported combined fund balances of \$2,674,615 for FY14, a decrease of \$129,836 under FY13 fund balance of \$2,804,451.

Governmental Fund Highlights:

- County support for the Regional Office remained at FY13 levels in FY14.
- The State aid foundation level was reduced to 89% of the Foundation Level of \$6,119 for FY14.
- Continuing to be fiscal agent for School Improvement Grant for Sandoval School District.

Proprietary Fund Highlights:

- In FY14, the Regional Office offered 17 teacher workshops. As of July 1, 2014, the Regional Office anticipates having at least 40-45 workshops in FY15.
- The Regional Office used more of the Institute Fund to pay for workshops for local school districts during FY14. This resulted in less money being collected by the Regional Office for this fund.

Budgetary Highlights:

The Regional Office annually adopts budgets for several funds. The Heartland Vocational Cooperative budget is prepared by the program coordinator and serves as a guideline for activities and expenditures. This is considered separate from the Regional Office. It is audited on an annual basis by an outside auditing firm and budgets are submitted to the Illinois State Board of Education. The Regional Superintendent annually prepares an Office Operations Budget and submits it to the two county boards for their approval. The Office Operations budget covers a fiscal year which runs from December 1 to November 30. All grant budgets are prepared by the Regional Office and submitted to the granting agency for approval. Amendments must be submitted under guidelines established by the granting agency. Schedules showing the budget amounts compared to the Regional Office's actual financial activity are included in the supplementary information of this report.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2014

Capital Assets

Capital assets of the Regional Office include office equipment, lease improvements, computers, audio-visual equipment and office furniture. The Regional Office maintains an inventory of capital assets which have been accumulated over time. Governmental activities net capital assets for FY14 were \$29,340 and for FY13 were \$44,481. Excess depreciation expense over current year capital asset additions has caused the net book value of capital assets to decrease in FY14.

Economic Factors and Next Year's Budget

At the time these financial statements were prepared and audited, the Regional Office was aware of several existing circumstances that could affect its financial health in the future:

- The interest rate on investments continues to increase very slightly and will impact interest earned.
- Grant funding will remain consistent or slightly increase for Illinois State Board of Education-Regional Safe Schools Program, Truants Alternative/Optional Education Program, and Early Childhood Programs.
- The state will prorate General State Aid at 89% of Foundation Level.
- County funding for FY15 will likely maintain the FY14 level.
- Slow receipt of monies from the State due to the State's budget issues and backlogs.
- The Regional Office will continue to be the fiscal agent for School Improvement 1003(g) grant for East St. Louis and Cahokia School Districts.
- Loss of educational services contracts with several schools pertaining to the School Improvement Grant – Sandoval School District; laying off employees due to loss of funding for Heartland Region Education for Employment.
- Consolidation of Regional Office of Education programs with Decatur Public Schools #61 could result in the Regional Office receiving increased funding.

Contacting the Regional Office's Financial Management

This financial report is designed to provide the Regional Offices' citizens, taxpayers, clients, and other constituents with a general overview of its finances and to demonstrate the accountability for the money it receives. If the reader has questions concerning this report or needs additional financial information, please contact the Regional Superintendent of the Macon/Piatt Counties Regional Office of Education #39 at 1690 Huston Drive, Decatur, IL 62526.

BASIC FINANCIAL STATEMENTS

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
STATEMENT OF NET POSITION
JUNE 30, 2014

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 2,319,182	\$ 7,245	\$ 2,326,427
Due from other governments:			
Local	158,765	75	158,840
State	217,836	-	217,836
Federal	23,663	-	23,663
Accounts receivable	58,922	-	58,922
Total current assets	<u>2,778,368</u>	<u>7,320</u>	<u>2,785,688</u>
NONCURRENT ASSETS			
Capital assets, net of depreciation	29,340	-	29,340
Total noncurrent assets	<u>29,340</u>	<u>-</u>	<u>29,340</u>
TOTAL ASSETS	<u>2,807,708</u>	<u>7,320</u>	<u>2,815,028</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	19,356	46	19,402
Accrued payroll and benefits	81,133	123	81,256
Unearned revenue	3,264	-	3,264
TOTAL LIABILITIES	<u>103,753</u>	<u>169</u>	<u>103,922</u>
NET POSITION			
Invested in capital assets	29,340	-	29,340
Restricted for educational purposes	154,390	-	154,390
Unrestricted	2,520,225	7,151	2,527,376
TOTAL NET POSITION	<u>\$ 2,703,955</u>	<u>\$ 7,151</u>	<u>\$ 2,711,106</u>

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		Total
				Governmental Activities	Business-Type Activities	
Primary Government:						
Governmental Activities:						
Instructional Services						
Salaries and benefits	\$ 3,049,198	\$ -	\$ 1,396,394	\$ (1,652,804)	\$ -	\$ (1,652,804)
Purchased services	820,247	-	269,617	(550,630)	-	(550,630)
Supplies and materials	91,928	-	42,334	(49,594)	-	(49,594)
Other objects	8,642	-	6,463	(2,179)	-	(2,179)
Depreciation expense	25,577	-	-	(25,577)	-	(25,577)
Capital outlay	-	-	10,436	10,436	-	10,436
Administrative:						
On-behalf payments - State	1,088,096	-	-	(1,088,096)	-	(1,088,096)
Total Governmental Activities	<u>5,083,688</u>	<u>-</u>	<u>1,725,244</u>	<u>(3,358,444)</u>	<u>-</u>	<u>(3,358,444)</u>
Business-Type Activities:						
Workshop fees	7,527	3,176	-	-	(4,351)	(4,351)
Total Business-Type Activities	<u>7,527</u>	<u>3,176</u>	<u>-</u>	<u>-</u>	<u>(4,351)</u>	<u>(4,351)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 5,091,215</u>	<u>\$ 3,176</u>	<u>\$ 1,725,244</u>	<u>(3,358,444)</u>	<u>(4,351)</u>	<u>(3,362,795)</u>
GENERAL REVENUES:						
Local sources				1,415,615	-	1,415,615
State sources				703,600	-	703,600
On-behalf payments - State				1,088,096	-	1,088,096
Investment earnings (net)				6,156	-	6,156
Total General Revenues				<u>3,213,467</u>	<u>-</u>	<u>3,213,467</u>
CHANGE IN NET POSITION				(144,977)	(4,351)	(149,328)
NET POSITION - BEGINNING				2,848,932	11,502	2,860,434
NET POSITION - ENDING				<u>\$ 2,703,955</u>	<u>\$ 7,151</u>	<u>\$ 2,711,106</u>

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	General Fund	Education Fund	Non-Major Funds	Eliminations	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 2,164,609	\$ 1,015	\$ 153,558	\$ -	\$ 2,319,182
Due from other funds	326,992	-	-	(326,992)	-
Due from other governments:					
Local	134,939	22,930	896	-	158,765
State	-	217,836	-	-	217,836
Federal	-	23,663	-	-	23,663
Accounts receivable	58,922	-	-	-	58,922
TOTAL ASSETS	\$ 2,685,462	\$ 265,444	\$ 154,454	\$ (326,992)	\$ 2,778,368
LIABILITIES					
Accounts payable	\$ 9,807	\$ 9,125	\$ 424	\$ -	\$ 19,356
Accrued payroll and benefits	45,524	35,575	34	-	81,133
Due to other funds	109,412	217,580	-	(326,992)	-
Unearned revenue	494	2,770	-	-	3,264
Total Liabilities	165,237	265,050	458	(326,992)	103,753
FUND BALANCES (DEFICIT)					
Restricted	-	394	153,996	-	154,390
Assigned	43,348	-	-	-	43,348
Unassigned	2,476,877	-	-	-	2,476,877
Total Fund Balances (Deficit)	2,520,225	394	153,996	-	2,674,615
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	\$ 2,685,462	\$ 265,444	\$ 154,454	\$ (326,992)	\$ 2,778,368

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
JUNE 30, 2014

TOTAL FUND BALANCES — GOVERNMENTAL FUNDS \$ 2,674,615

Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not
financial resources and, therefore, are not reported in the funds. 29,340

NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 2,703,955

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	Education Fund	Non-Major Funds	Eliminations	Total Governmental Funds
REVENUES					
Local sources	\$ 1,236,248	\$ 136,457	\$ 42,910	\$ -	\$ 1,415,615
State sources	838,021	1,475,579	1,140	-	2,314,740
On-behalf payments - State	1,088,096	-	-	-	1,088,096
Federal sources	10,083	104,021	-	-	114,104
Total Revenues	3,172,448	1,716,057	44,050	-	4,932,555
EXPENDITURES					
Instructional Services:					
Salaries and benefits	1,639,370	1,396,394	13,434	-	3,049,198
Purchased services	523,748	269,617	26,882	-	820,247
Supplies and materials	48,960	42,334	634	-	91,928
Other objects	2,179	6,463	-	-	8,642
On-behalf payments - State	1,088,096	-	-	-	1,088,096
Capital outlay	9,187	1,249	-	-	10,436
Total Expenditures	3,311,540	1,716,057	40,950	-	5,068,547
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(139,092)	-	3,100	-	(135,992)
OTHER FINANCING SOURCES (USES):					
Transfers in	182,792	-	-	(182,792)	-
Transfers out	(182,792)	-	-	182,792	-
Interest	2,182	-	-	-	2,182
Investment gain	3,974	-	-	-	3,974
Total Other Financing Sources (Uses)	6,156	-	-	-	6,156
NET CHANGE IN FUND BALANCE (DEFICIT)	(132,936)	-	3,100	-	(129,836)
FUND BALANCE (DEFICIT) - BEGINNING	2,653,161	394	150,896	-	2,804,451
FUND BALANCE (DEFICIT) - ENDING	\$ 2,520,225	\$ 394	\$ 153,996	\$ -	\$ 2,674,615

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2014

NET CHANGE IN FUND BALANCES — GOVERNMENTAL FUNDS \$ (129,836)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 10,436	
Depreciation expense	<u>(25,577)</u>	<u>(15,141)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (144,977)

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 STATEMENT OF NET POSITION
 PROPRIETARY FUND
 JUNE 30, 2014

	Business-Type Activities - Enterprise Fund	
	Workshop	Total
	Reimbursement	
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 7,245	\$ 7,245
Due from other governments:		
Local	75	75
TOTAL ASSETS	7,320	7,320
 LIABILITIES		
Current Liabilities:		
Accounts payable	46	46
Accrued payroll and benefits	123	123
TOTAL LIABILITIES	169	169
 NET POSITION		
Unrestricted	7,151	7,151
TOTAL NET POSITION	\$ 7,151	\$ 7,151

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUND
 FOR THE YEAR ENDED JUNE 30, 2014

	Business-Type Activities - Enterprise Fund	
	Workshop Reimbursement	Total
OPERATING REVENUES		
Workshop fees	\$ 3,176	\$ 3,176
Total Operating Revenues	3,176	3,176
OPERATING EXPENSES		
Salaries and benefits	3,805	3,805
Purchased services	2,997	2,997
Supplies and materials	725	725
Total Operating Expenses	7,527	7,527
CHANGE IN NET POSITION	(4,351)	(4,351)
TOTAL NET POSITION - BEGINNING	11,502	11,502
TOTAL NET POSITION - ENDING	\$ 7,151	\$ 7,151

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Business-Type Activities - Enterprise Fund	
	Workshop Reimbursement	Total
Cash Flows from Operating Activities:		
Receipts from customers	\$ 3,226	\$ 3,226
Payments to suppliers and providers of goods and services	(3,688)	(3,688)
Payments to employees	(3,682)	(3,682)
Net cash used for operating activities	(4,144)	(4,144)
 Net decrease in cash	 (4,144)	 (4,144)
 Cash and cash equivalents - Beginning	 11,389	 11,389
Cash and cash equivalents - Ending	\$ 7,245	\$ 7,245
 Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
 Operating loss	 \$ (4,351)	 \$ (4,351)
 Adjustments to reconcile operating loss to net cash used for operating activities:		
Decrease in due from other governments	50	50
Increase in accounts payable	34	34
Increase in accrued payroll and benefits	123	123
Net cash used for operating activities	\$ (4,144)	\$ (4,144)

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUND
 JUNE 30, 2014

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 110,879
Due from other governments	2,880,826
TOTAL ASSETS	\$ 2,991,705
 LIABILITIES	
Accounts payable	\$ 41,672
Due to other governments	2,950,033
TOTAL LIABILITIES	\$ 2,991,705

The notes to the financial statements are an integral part of this statement.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Macon/Piatt Counties Regional Office of Education #39 was formed under the provisions of the State of Illinois, Illinois State Board of Education.

In 2014, the Regional Office of Education #39 implemented Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*; GASB Statement No. 66, *Technical Corrections – 2012 - an amendment of GASB Statements No. 10 and No. 62*; GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*; and GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. The Regional Office of Education #39 implemented these standards during the current year; however, GASB Statement No. 70 had no impact on the financial statements. The implementation of GASB Statement No. 65 reclassifies, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The implementation of GASB Statement No. 66 resolved conflicting guidance that resulted from the issuance of GASB Statement Nos. 54 and 62 regarding risk financing activities, operating leases, purchased loans, and servicing fees. The implementation of GASB Statement No. 67 improved financial reporting by state and local governmental pension plans.

The Governmental Accounting Standards Board has issued Statement No. 68, *Accounting and Financial Reporting for Pensions - an Amendment of GASB No. 27*. This statement will be implemented for the fiscal year ending June 30, 2015. The revised requirements establish new financial reporting requirements for state and local governments which provide their employees with pension benefits, including additional note disclosures and required supplementary information. In addition, the Statement of Net Position is expected to include a significant liability for the government's proportionate share of the employee pension plan.

A. DATE OF MANAGEMENT'S REVIEW

Management has evaluated subsequent events through December 18, 2014, the date when the financial statements were available to be issued.

B. FINANCIAL REPORTING ENTITY

The Regional Superintendent is charged with responsibility for township fund lands; registration of the names of applicants for scholarships to State-controlled universities; examinations and related duties; visitation of public schools; direction of teachers and school officers; to serve as the official advisor and assistant of school officers and teachers; to conduct teachers institutes as well as to aid and encourage the formation of other teachers' meetings and assist in their management; to evaluate the schools in the region; to examine evidence of indebtedness; to file and keep the returns of elections required to be returned to the Regional Superintendent's office; and to file and keep the reports and statements returned by school treasurers and trustees.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. FINANCIAL REPORTING ENTITY (Concluded)

The Regional Superintendent is also charged with the responsibilities of conducting a special census, when required; providing notice of money distributed to treasurers, board presidents, clerks, and secretaries of the school districts on or before each September 30; maintenance of a map and numbering of the Regional Office of Education #39's districts; providing township treasurers with a list of district treasurers; to inspect and approve building plans which comply with State law; to perform and report on annual building inspections; to investigate bus drivers for valid bus driver permits and take related action as may be required; to maintain a list of unfilled teaching positions and to carry out other related duties required or permitted by law.

The Regional Superintendent is responsible for inspection and approval or rejection of school treasurers' bonds. The Regional Superintendent is also required to provide the State Board of Education with an affidavit showing that the treasurers of school districts within their region are properly bonded.

The Regional Superintendent is also responsible for apportionment and payment of funds received from the State for the districts in the region, or see that no payments are made unless the treasurer has filed or renewed appropriate bond and that the district has certified publication of the annual financial report. The Regional Superintendent is required to provide opinions and advice related to controversies under school law.

For the period ended June 30, 2014, the Regional Office of Education #39 applied for, received, and administered numerous State and federal programs and grants in assistance and support of the educational activities of the school districts in Regional Office of Education #39. Such activities are reported as a single special revenue fund (Education Fund).

C. SCOPE OF THE REPORTING ENTITY

The Regional Office of Education #39's reporting entity includes all related organizations for which they exercise oversight responsibility.

The Regional Office of Education #39 has developed criteria to determine whether outside agencies with activities which benefit the citizens of the region, including districts or joint agreements which serve pupils from numerous regions, should be included in its financial reporting entity. The criteria include, but are not limited to, whether the Regional Office of Education #39 exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. SCOPE OF THE REPORTING ENTITY (Concluded)

The districts and joint agreements have been determined not to be a part of the reporting entity after applying the manifesting of oversight, scope of public service, and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the Regional Office of Education #39 does not control the assets, operations, or management of the districts or joint agreements. In addition, the Regional Office of Education #39 is not aware of any entity, which would exercise such oversight as to result in the Regional Office of Education #39 being considered a component unit of the entity.

D. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the Regional Office of Education #39's activities with most of the inter-fund activities removed. Governmental activities include programs supported primarily by State and federal grants and other intergovernmental revenues. The Regional Office of Education has one business-type activity that relies on fees and charges for support.

The Regional Office of Education #39's government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present a summary of governmental and business-type activities for the Regional Office of Education #39 accompanied by a total column. These statements are presented on an "economic resources" measurement focus as prescribed by GASB Statement No. 34. All of the Regional Office of Education #39's assets and liabilities, including capital assets, are included in the accompanying Statement of Net Position. The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges for services, and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Concluded)

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to inter-fund activities, such as, payables, receivables and transfers. Inter-fund activities between governmental funds and between governmental funds and proprietary funds appear as due to/due from on the Governmental Fund Balance Sheet and Proprietary Fund Statement of Net Position and as other resources and other uses on the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and on the Proprietary Fund Statement of Revenues, Expenses and Changes in Fund Net Position. All inter-fund transactions between governmental funds are eliminated on the government-wide financial statements. Inter-fund activities between governmental funds and business-type funds remain as due to/due from on the government-wide financial statements. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities. In the Statement of Activities those transactions between governmental and business-type activities have not been eliminated.

The purpose of inter-fund borrowing and permanent transfers is to cover temporary or permanent short falls in cash flow within grant programs and funds.

E. PROPRIETARY FUND FINANCIAL STATEMENTS

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and non-major funds aggregated.

Proprietary funds are accounted for using the “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. GOVERNMENTAL FUND FINANCIAL STATEMENTS

Governmental Fund Financial Statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the government-wide financial statements.

The governmental fund financial statements have been prepared in accordance with generally accepted accounting principles on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues received more than 60 days after the end of the current period are deferred in the governmental fund financial statements but are recognized as current revenues in the government-wide financial statements. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for prepaid expenses, and other long-term obligations, which are recognized when paid.

G. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor have been met.

The governmental funds financial statements focus on the measurement of spending, or “financial flow,” and the determination of changes in financial position, rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. The reported fund balance (net current assets) is considered a measure of “available spendable resources.” Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Regional Office of Education #39; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually recoverable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Concluded)

Under the terms of grant agreements, Macon/Piatt Counties Regional Office of Education #39 funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted funding resources available to finance the program. It is the Regional Office of Education #39's policy to first apply restricted funds to such programs, and then unrestricted funds. For unrestricted funds, committed funds are used first, then assigned funds, then unassigned funds if any.

H. FUND ACCOUNTING

The Regional Office of Education #39 uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Regional Office of Education #39 uses governmental, proprietary, and fiduciary funds.

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions typically are reported. Governmental funds reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

As prescribed by GASB Statement No. 34, governmental fund reporting focuses on the major funds, rather than on the fund type. There is a two-step process for determining if a fund should be reported as a major fund: (1) total assets, (including deferred outflows), liabilities, (including deferred inflows), revenues, or expenditures/expenses (excluding extraordinary items) of an individual fund are at least 10% of the corresponding total for the fund type, and (2) total assets, (including deferred outflows), liabilities, (including deferred inflows), revenues, or expenditures/expenses (excluding extraordinary items) of an individual fund are at least 5% of the corresponding total for the total of all governmental and proprietary funds combined. Funds that do not meet the major fund determination requirements are reported in aggregate as non-major funds. The Regional Office of Education #39 has presented all major funds that met the above qualifications.

The Regional Office of Education #39 reports the following major governmental funds:

General Fund - The General Fund is the operating fund of the Regional Office of Education #39. It is used to account for all financial resources in the Region except those required to be accounted and reported for in other funds. General Funds include the following:

General - This fund accounts for interest earned on Distributive Fund monies.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. FUND ACCOUNTING (Continued)

GOVERNMENTAL FUNDS (Continued)

General Fund (Continued)

Business Office - This fund accounts for various business office expenditures, such as insurance, utilities, rent, and business personnel, and reimbursements from Macon and Piatt counties to help cover these costs. It also accounts for pop machine revenues and expenditures as well as interest on the pooled cash account.

Water Street Pop Fund - This program accounts for revenue and expenses from the pop machine at the Water Street facility.

Adult Education - The program accounts for General State Aid proceeds used for adult education.

Junior Achievement - This program accounts for sales of candy, etc.

ADA State Aid - This program accounts for General State Aid for the Futures Unlimited School.

Futures Pop Fund - This program accounts for revenue and expenses from the Futures Unlimited pop machine.

St. Mary's Hospital School - This program accounts for charges to local school districts for educational services provided to students being treated by St. Mary's Adolescent Mental Health Services.

Student Council - This program accounts for the sales of candy, bake sales, etc. for class trips.

Recycling and Energy - This program accounts for proceeds from Caterpillar, Inc., for recycling and energy education curriculum for all students (K-12) in Macon and Piatt Counties.

Teachers' Exchange - This program accounts for revenue generated by fees from classes from Eastern Illinois University graduate classes.

General State Aid and Lunch and Breakfast - This program accounts for General State Aid received from the Illinois State Board of Education based on the average daily attendance at the Regional Safe School and accounts for federal and State nutrition reimbursements.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. FUND ACCOUNTING (Continued)

GOVERNMENTAL FUNDS (Continued)

General Fund (Concluded)

Baby Talk - This program accounts for monies for outreach and family literacy programs, STEPS Early Intervention, and resources for professionals, including professional training, certification seminars, and an extensive program curriculum.

Department of Corrections - GED Contract - This program provides GED testing at Decatur, Taylorville, Lincoln, Logan, Danville, and Pontiac correctional facilities.

Futures Foundation - This program accounts for Futures Unlimited contributions from the Community Foundation of Decatur/Macon County and various other donors.

Spelling Bee - This fund accounts for activities related to the Macon County spelling bee winner and other award expenses.

School Improvement - This fund accounts for activities related to an agreement between the Regional Office and Egyptian, DePue, and Sandoval school districts. The Regional Office provides services to the three school districts through the parameters set by the School Improvement Grant - Section 1003(g).

Major Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources (other than fiduciary or major capital projects) that are restricted to expenditures for specified purposes. Major Special Revenue Funds include the following:

Education Fund - This fund is used to account for and report the proceeds of specific revenue sources that are restricted by grant agreements or contracts to expenditures for specified purposes supporting education enhancement programs as follows:

Adult Education Performance - This program accounts for the proceeds of a grant awarded by the Illinois Community College Board under its Adult Education program.

Adult Education Public Assistance - This program accounts for the proceeds of a grant awarded by the Illinois Community College Board under its Adult Education program.

Adult Education State Basic - This program accounts for the proceeds of a grant awarded by the Illinois Community College Board under its Adult Education program.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. FUND ACCOUNTING (Continued)

GOVERNMENTAL FUNDS (Continued)

Major Special Revenue Funds (Continued)

Education Fund (Continued)

Adult Education Federal Basic - This fund accounts for the proceeds of a U.S. Department of Education grant passed through the Illinois Community College Board. The purpose of this and the other Adult Education programs is to improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary for literate functioning. The programs are also to enable adults who so desire to complete secondary school, enable adults to benefit from job training and retaining programs, and enable adults to obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Workforce Investment Solutions (WIS) - Year Round Youth Program I - This program accounts for an adult/teen GED program that allows youth ages 16 - 21 access to intensive workforce training, as well as opportunities for educational growth.

Truants Alternative/Optional Education - This program accounts for the proceeds of a grant from the Illinois State Board of Education to provide educational opportunities for drop-outs and truants.

ROE/ISC Operations - These funds are provided by the Illinois State Board of Education, through a budget application process, to the Regional Office to provide professional development to district schools and teachers in Macon and Piatt county school districts.

Title II Teacher Quality - This program accounts for the proceeds of a grant from the Illinois State Board of Education to improve teacher effectiveness in the classroom.

Ounce of Prevention - Training and Technical - This program accounts for the proceeds of a grant from the Illinois State Board of Education to train people in Prevention Initiative program through the Baby Talk MODEL.

Regional Safe Schools - This program accounts for the proceeds of a grant from the Illinois State Board of Education to remove violent and unproductive youths from a public school setting and place them in a program where they can receive individualized attention.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. FUND ACCOUNTING (Continued)

GOVERNMENTAL FUNDS (Continued)

Major Special Revenue Funds (Concluded)

Education Fund (Concluded)

Early Childhood Block Grant - This program accounts for the proceeds of a grant awarded by the Illinois State Board of Education for the systematic identification and recruitment of teen moms and dads and the delivery of culturally appropriate education in order to engage them in their child's learning.

Not on Tobacco - This program accounts for a grant awarded to Futures Unlimited for students to learn the hazards of tobacco products.

Title I - School Improvement and Accountability - This program accounts for grant proceeds to meet Illinois State Board of Education requirements for continuous improvement planning, new Illinois learning standards, and training presentations.

Reorganization Incentive - This program accounts for the proceeds of a grant from the Illinois State Board of Education to conduct a reorganization feasibility study for local school districts.

Early Childhood Block Grant - Continuing Three to Five - This program accounts for the proceeds of a grant from the Illinois State Board of Education for early childhood and family education programs and services that help young children enter school ready to learn.

Homeless Children Youth Program - This program accounts for the proceeds of a grant from the Illinois State Board of Education for identification, referral, and enrollment of homeless and displaced youth in Macon County schools.

Professional Development - This program provides professional development of Statewide Common Core Development Train the Trainer Trainings by working with multiple agencies to coordinate, develop and conduct the trainings.

The Regional Office of Education #39 reports the following non-major governmental funds:

Non-major Special Revenue Funds - Non-major special revenue funds include the following:

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. FUND ACCOUNTING (Continued)

GOVERNMENTAL FUNDS (Concluded)

Non-major Special Revenue Funds (Concluded)

Institute Fund - This fund accounts for the proceeds earned from teacher registration, certificate renewals, and examinations. The proceeds are used to pay administrative expenses incurred on behalf of the teachers' institute, such as certificates, workshops, and general meetings, to ensure compliance with 105 ILCS 5/3-12. All funds generated remain restricted until expended only on the aforementioned activities.

General Education Development (GED) - This program accounts for monies received from students who participate in the high school equivalency programs. These proceeds are used to pay the administrative expenses incurred to administer the GED program.

Bus Permit - Experienced bus drivers must take a two-hour refresher course annually, while all new drivers must take an eight-hour course in bus driver safety and first aid prescribed by the Illinois State Board of Education and administered by the Regional Office. These monies are used to pay the administrative expenses incurred to ensure compliance with 105 ILCS 5/3-14.23 (school bus driver permits).

PROPRIETARY FUND

Proprietary Fund - The Proprietary Fund accounts for revenue and expenses related to services provided to organizations within the region on a cost-reimbursement basis. The Regional Office of Education #39 reports the following proprietary fund:

Workshop Reimbursement - This program provides workshops for professional development presented by Regional Office of Education employees.

FIDUCIARY FUNDS

Agency Funds - Agency Funds are used to account for assets held by the Regional Office of Education #39 in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Agency Funds include the following:

Distributive Fund - This fund accounts for the assets held by the Regional Office of Education #39 to be distributed to local school districts and other governmental units. The Regional Office of Education #39 has agreements with all entities that receive distributions from this fund to keep all accumulated interest.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. FUND ACCOUNTING (Concluded)

FIDUCIARY FUNDS (Concluded)

Agency Funds (Concluded)

ADM Cares County Schools Education Grants - This fund accounts for assets held by the Regional Office of Education #39 to be distributed to four county school districts who applied for funding through Archer Daniels Midland for general education needs.

Heartland Region Fund - This fund accounts for the assets held for the benefit of Heartland Region, an intergovernmental agreement between school districts that provides quality and efficient delivery of orientation and skill level vocational programs accessible to all residents in member districts.

Regional Board of Trustees - This program accounts for receipts and disbursements related to school annexation, consolidations, and school grievances.

School Occupation Facility Tax - This fund accounts for the assets held by the Regional Office of Education #39 to be distributed to local school districts. Monies are received from the State Comptroller for the School Facilities Occupation Tax and are forwarded directly to the school districts.

I. GOVERNMENTAL FUND BALANCES

Governmental fund equity is classified as fund balance. Fund balance is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in a Governmental Fund. The following types of fund balances may be presented in the Governmental Funds Balance Sheet and Governmental Funds Combining Schedule of Accounts:

Nonspendable Fund Balance - The portion of a Governmental Fund's net position that is not available to be spent, either short term or long term, due to either their form or legal restrictions. The Regional Office of Education #39 has no nonspendable fund balances.

Restricted Fund Balance - The portion of a Governmental Fund's net position that is subject to external enforceable legal restrictions. The following account fund balance is restricted by grant agreements or contracts: Not on Tobacco. The following funds are restricted by Illinois Statute: Institute, General Education Development, and Bus Permit funds.

Committed Fund Balance - The portion of a Governmental Fund's net position with self-imposed constraints or limitations that have been placed at the highest level of decision making. The Regional Office of Education #39 has no committed fund balances.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. GOVERNMENTAL FUND BALANCES (Concluded)

Assigned Fund Balance - The portion of a Governmental Fund's net position for which an intended use of resources has been denoted. The accounts presented with assigned fund balances are specified for a particular purpose by the Regional Superintendent. The Regional Office of Education #39 has assigned fund balances in the Junior Achievement, Futures Pop Fund, Student Council, Futures Foundation, and Spelling Bee programs.

Unassigned Fund Balance - Available expendable financial resources in a governmental fund that are not designated for a specific purpose. The Regional Office of Education #39 has unassigned fund balances in the General, Business Office, Water Street Pop Fund, Adult Education, ADA State Aid, St. Mary's Hospital School, Teachers' Exchange, General State Aid & Lunch & Breakfast, and Department of Corrections-GED Contract.

J. NET POSITION

Equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

Unrestricted net position – The net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

K. CASH AND CASH EQUIVALENTS

The Macon/Piatt Counties Regional Office of Education #39's cash and cash equivalents are considered to be demand deposits, money market funds, and short-term investments. All interest income is recognized as revenue in the appropriate fund's Statement of Revenues, Expenditures and Changes in Fund Balance.

L. ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. CAPITAL ASSETS

Capital assets purchased or acquired with an original cost of \$500 or more and estimated useful lives of greater than one year are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received.

Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Leasehold improvements	3
Equipment	4

In the fund financial statements, fixed assets used in governmental operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

N. COMPENSATED ABSENCES

After one year of employment, noncertified and certified employees who have a 261-day contract can earn up to 20 vacation days per year, prorated based on the number of days worked. Employees with less than full-year contracts do not earn vacation days. The Regional Office currently employs five individuals eligible to carry forward a maximum of five days of unused vacation time to the next year with director's approval, but the previous year's unused vacation time is forfeited if unused by the end of the next year. Unused vacation time is paid on termination of employment. Management has determined that the current year accrual for vacation time is immaterial to the financial statements; therefore, this amount has not been accrued.

Employees who have at least a 182-day contract receive two personal days per year. Unused personal days are allowed to accrue as sick leave. Employees earn up to 15 sick days per year, depending on the length of their annual contract, and the unused portion accumulates indefinitely. Employee sick leave is recorded when paid. Upon retirement, unused sick leave may be used as service credits toward the employee's retirement fund. Upon termination, employees do not receive any accumulated sick leave pay, and therefore no liability is accrued.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

O. DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES

GASB Statement No. 65 reclassified as deferred outflows of resources or deferred inflows of resources certain items that were previously reported as assets and liabilities. Decreases in net assets that relate to future periods are reported as deferred outflows of resources. Increases in net assets that relate to future periods are reported as deferred inflows of resources. When an asset is recorded in the governmental fund financial statements but the revenue is not available, the Regional Office reports a deferred inflow of resources until such time as the revenue becomes available. *Available* means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are not available if they are received more than 60 days after the end of the fiscal year. The Regional Office had no deferred inflows or outflows of resources in the current year.

P. BUDGET INFORMATION

The Regional Office of Education #39 acts as the administrative agent for certain grant programs that are accounted for in the General and Education Funds. Certain programs have separate budgets and are required to report to the Illinois State Board of Education and the Illinois Community College Board; however, none of the annual budgets have been legally adopted, nor are they required to be. Certain programs within the General Fund and Special Revenue Funds do not have separate budgets. Comparisons of budgeted and actual results are presented as supplemental information. Budgetary comparison schedules have been provided in supplemental schedules for the following funds: Adult Education Performance, Adult Education Public Assistance, Adult Education State Basic, Adult Education Federal Basic, WIS-Year Round Youth Program I, Truants Alternative/Optional Education, ROE/ISC Operations, Title II Teacher Quality, Ounce of Prevention - Training and Technical, Regional Safe Schools, Early Childhood Block Grant, Title I - School Improvement and Accountability, Early Childhood Block Grant - Continuing Three to Five, and Homeless Children Youth Program.

NOTE 2 - CASH

The Regional Office of Education #39 does not have a formal investment policy. The Regional Office of Education #39 is allowed to invest in securities as authorized by 30 ILCS 235/2 and 6 and 105 ILCS 5/8-7.

A. DEPOSITS

At June 30, 2014, the carrying amount of the Regional Office of Education #39's government-wide and Agency Fund deposits were \$2,326,427 and \$110,879, respectively, and the bank balances were \$2,410,282 and \$110,879, respectively. Of the total bank balances as of June 30, 2014, \$263,765 was secured by federal depository insurance, \$35,610 was invested in Illinois Funds Money Market Fund, and \$2,221,786 was collateralized by securities pledged by the Regional Office of Education #39's financial institution in the name of the Regional Office.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 2 - CASH (Concluded)

A. DEPOSITS (Concluded)

CUSTODIAL CREDIT RISK

Custodial credit risk for deposits with financial institutions is the risk that, in the event of bank failure, the ROE's deposits may not be returned to it. To guard against custodial credit risk for deposits with financial institutions, the Regional Office of Education #39's investment policy requires that deposits with financial institutions in excess of FDIC limits be secured by some form of collateral, by a written agreement, and held at an independent, third-party institution in the name of the Regional Office of Education #39.

B. INVESTMENTS

The Regional Office of Education #39's only investments are internally pooled in the Illinois Funds Money Market Fund. As noted earlier, at June 30, 2014, the Regional Office of Education #39 had investments with carrying and fair values of \$35,610, invested in the Illinois Funds Money Market Fund, which is reported as cash and cash equivalents in the financial statements.

CREDIT RISK

At June 30, 2014, the Illinois Funds Money Market Fund had a Standard and Poor's AAAM rating. The pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. Although not subject to direct regulatory oversight, the fund is administered by the Illinois State Treasurer in accordance with the provision of the Illinois Public Funds Investment Act, 30 ILCS 235. All investments are fully collateralized.

CONCENTRATION OF CREDIT RISK

Unless specifically authorized by the Treasurer, the Illinois Funds Money Market Fund's investment policy limits investment categories to not exceed 25% of the portfolio with the exception of cash equivalents and U.S. Treasury securities. Further certificates of deposit cannot exceed 10% of any single financial institution's total deposits.

INTEREST RATE RISK

The Illinois Funds Money Market Fund, created by the Illinois General Assembly, enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to the funds. The investment policy of the Illinois Funds Money Market Funds states that, unless authorized specifically by the Treasurer, a minimum of 75% of its investments shall have less than one-year maturity and no investment shall exceed two years maturity.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 3 - CAPITAL ASSETS

In accordance with GASB Statement No. 34, the Regional Office of Education #39 has reported capital assets in the government-wide Statement of Net Position. Purchases are reported as capital outlay in the governmental fund statements. Purchases of business-type activities are capitalized when purchased. The following table provides a summary of changes in total capital assets, accumulated depreciation, and investment in capital assets for the year ended June 30, 2014:

	Balance <u>7/1/2013</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>6/30/2014</u>
Governmental Activities				
<u>General Fund</u>				
Leasehold improvements	\$ 45,000	\$ -	\$ -	\$ 45,000
Equipment and furniture	151,083	9,187	-	160,270
<u>Education Fund</u>				
Equipment and furniture	<u>311,101</u>	<u>1,249</u>	<u>-</u>	<u>312,350</u>
Governmental Activities				
Total Capital Assets	507,184	10,436	-	517,620
Less: Accumulated Depreciation	<u>(462,703)</u>	<u>(25,577)</u>	<u>-</u>	<u>(488,280)</u>
Governmental Activities				
Investment in Capital Assets, Net	<u>\$ 44,481</u>	<u>\$ (15,141)</u>	<u>\$ -</u>	<u>\$ 29,340</u>
Business-Type Activities				
<u>Enterprise Fund</u>				
Equipment and furniture	<u>\$ 5,555</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,555</u>
Business-Type Activities				
Total Capital Assets	5,555	-	-	5,555
Less: Accumulated Depreciation	<u>(5,555)</u>	<u>-</u>	<u>-</u>	<u>(5,555)</u>
Business-Type Activities				
Investment in Capital Assets, Net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Capital assets are depreciated using the straight-line method over the estimated useful lives of the assets. Depreciation expense for the year ended June 30, 2014 of \$25,577 was charged to the governmental activities on the government-wide Statement of Activities. Investment in capital assets is the component of net position that reports capital assets net of accumulated depreciation.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2014

NOTE 4 - DEFINED BENEFIT PENSION PLAN

Plan Description. The Regional Office of Education #39’s defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Regional Office of Education #39’s plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on line at www.imrf.org.

Funding Policy. As set by statute, the Regional Office of Education #39’s Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 10.61 percent. The Regional Office of Education #39 also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for calendar year 2013 was \$119,613.

THREE YEAR TREND INFORMATION FOR THE REGULAR PLAN			
Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/13	\$ 119,613	100%	\$ -
12/31/12	141,262	100%	-
12/31/11	91,663	100%	-

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Regional Office of Education #39’s Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Regional Office of Education #39’s Regular plan’s unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 10 year basis.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 4 - DEFINED BENEFIT PENSION PLAN (Concluded)

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 89.17 percent funded. The actuarial accrued liability for benefits was \$2,621,391 and the actuarial value of assets was \$2,337,610, resulting in an underfunded actuarial accrued liability (UAAL) of \$283,781. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,127,363 and the ratio of the UAAL to the covered payroll was 25 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 5 - TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

The Regional Office of Education #39 participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The State of Illinois maintains primary responsibility for funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the system's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The active member contribution rate for the year ended June 30, 2014, was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after Jan. 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2013 and 2012.

The State of Illinois makes contributions directly to TRS on behalf of the Regional Office of Education #39's TRS-covered employees.

On-behalf contributions. The State of Illinois makes employer pension contributions on behalf of the Regional Office of Education #39. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the Regional Office of Education #39 recognized revenue and expenditures of \$827,923 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013, and June 30, 2012, the contribution rates were 28.05 percent (\$690,291) and 24.91 percent (\$620,125), respectively.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 5 - TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

The Regional Office of Education #39 makes other types of employer contributions directly to TRS.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ending June 30, 2014, were \$13,222. Contributions for the years ending June 30, 2013, and June 30, 2012, were \$16,120 and \$18,616, respectively.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the Regional Office of Education #39, there is a statutory requirement for the Regional Office of Education #39 to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer contribution was 28.05 and 24.91 percent, respectively. For the year ended June 30, 2014, salaries totaling \$145,363 were paid from federal and special trust funds that required employer contributions of \$51,473. For the years ended June 30, 2013 and 2012, required Regional Office of Education #39 contributions were \$140,663 and \$222,451, respectively.

Early retirement option. The Regional Office of Education #39 is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member.

The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement.

For the years ended June 30, 2014, 2013, and 2012, the Regional Office of Education #39 paid no contributions to TRS for employer contributions under the ERO program.

Salary increases over 6 percent and excess sick leave. If the Regional Office of Education #39 grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the Regional Office of Education #39 makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 5 - TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Concluded)

For the years ended June 30, 2014, 2013, and 2012, the Regional Office of Education #39 paid no employer contributions to TRS for employer contributions due on salary increases in excess of 6 percent.

If the Regional Office of Education #39 grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the Regional Office of Education #39 makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.29 percent of salary during the year ended June 30, 2014).

For the years ended June 30, 2014, 2013, and 2012, the Regional Office of Education #39 paid no employer contributions to TRS for sick leave days granted in excess of the normal annual allotment.

Further information on TRS. TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and State funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2013. The report for the year ended June 30, 2014, is expected to be available in late 2014.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, P.O. Box 19253, Springfield, Illinois 62794-9253. The most current report is also available on the TRS Web site at <http://trs.illinois.gov>.

NOTE 6 - TEACHERS' HEALTH INSURANCE SYSTEM

The Regional Office of Education #39 participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to THIS Fund.

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 6 - TEACHERS' HEALTH INSURANCE SYSTEM (Concluded)

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On behalf contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the Regional Office of Education #39. State contributions are intended to match contributions to THIS Fund from active members which were 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$22,112, and the Regional Office of Education #39 recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92 and 0.88 percent of pay, respectively. State contributions on behalf of Regional Office of Education #39 employees were \$25,558 and \$28,258, respectively.

Employer contributions to THIS Fund. The Regional Office of Education #39 also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014 and 0.69 and 0.66 percent during the years ended June 30, 2013 and June 30, 2012, respectively. For the year ended June 30, 2014, the Regional Office of Education #39 paid \$16,413, to the THIS Fund. For the years ended June 30, 2013 and June 30, 2012, the Regional Office of Education #39 paid \$19,169 and \$21,193, respectively, which was 100 percent of the required contribution.

Further information on THIS Fund. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

NOTE 7 - RISK MANAGEMENT

The Regional Office of Education #39 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Regional Office of Education #39 has purchased commercial insurance to cover these risks. No losses have been incurred in excess of the amounts covered by insurance over the past three years.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2014

NOTE 8 - ON BEHALF PAYMENTS

The State of Illinois paid the following salaries on behalf of the Regional Office of Education #39:

Regional Superintendent Salary	\$ 109,464
Assistant Regional Superintendent Salary	94,438
Regional Superintendent Benefits (Includes State paid insurance)	32,790
Assistant Regional Superintendent Benefits (Includes State paid insurance)	1,369
TRS Pension Contribution	827,923
Teachers' Health Insurance System (THIS) Contribution	<u>22,112</u>
Total	<u>\$ 1,088,096</u>

Salary and benefit data for the Regional Superintendent and Assistant Regional Superintendent were calculated based on data provided by the Illinois State Board of Education.

These amounts have been recorded in the accompanying financial statements as State revenue and expenditures.

NOTE 9 - INTERFUND ACTIVITY

DUE TO/FROM OTHER FUNDS

Inter-fund due to/from other fund balances at June 30, 2014 consist of the following individual due to/from other funds in the governmental fund's Balance Sheet. The balances between governmental funds were eliminated in the government-wide Statement of Net Position.

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 326,992	\$ 109,412
Education Fund	-	<u>217,580</u>
Total	<u>\$ 326,992</u>	<u>\$ 326,992</u>

TRANSFERS

Interfund transfers in/out to other fund balances at June 30, 2014 consist of the following individual transfers in/out to other funds in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances. The transfer balances between governmental funds were eliminated in the government-wide Statement of Activities.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2014

NOTE 9 - INTERFUND ACTIVITY (Concluded)

TRANSFERS (Concluded)

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 182,792	\$ 182,792
Total	<u>\$ 182,792</u>	<u>\$ 182,792</u>

NOTE 10 - OPERATING LEASE

The Regional Office of Education #39 is committed through July 31, 2014 under a lease agreement for the ground and second floor of a building located at 250 East William Street, Decatur, Illinois. This lease called for monthly rental payments of \$7,573 through July 31, 2014. For the period August 1, 2014 through July 31, 2016 the monthly rental payments decrease to \$7,073. The lease also calls for the Regional Office to pay all utilities and liability insurance.

The Regional Office of Education #39 is committed through March 31, 2017 under a lease agreement for the first floor of the building located at 432 North Water Street, Decatur, Illinois. The lease that ran through March 31, 2014 called for monthly rent payments of \$3,975. The new lease terms through March 31, 2017 calls for monthly rental payments of \$4,200. The lease also calls for the Regional Office to pay all utilities and liability insurance.

The Regional Office of Education #39 is committed through June 30, 2014 under a lease agreement for the building located at 1690 Huston Drive, Decatur, Illinois. The lease calls for monthly rental payments of \$4,000 through June 30, 2014. For the period July 1, 2014 through June 30, 2016 the monthly rental payments increase to \$4,200.

The counties served by the Regional Office of Education #39 are required by statute to provide the Regional Superintendents of Schools with office space. Therefore, Macon and Piatt Counties share a portion of the facility costs associated with the office space and reimburse the Regional Office of Education #39 for the rent, building maintenance and utilities expense incurred as a result of the lease for this office space.

Total lease expense for the year ended June 30, 2014 was \$187,251. Future minimum payments are as follows for the years ending June 30:

2015	\$ 186,176
2016	185,676
<u>2017</u>	<u>44,873</u>
Total	<u>\$ 416,725</u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2014

NOTE 11 - DUE TO/FROM OTHER GOVERNMENTS

The Regional Office of Education #39's Agency Funds, General Funds, Education Funds, Proprietary Funds, and Non-Major Special Revenue Funds have funds due from/to various other governmental units which consist of the following:

Due from Other Governments:

General Funds

Local Governments	\$ 134,939
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Education Funds

Illinois Community College Board	21,264
Illinois State Board of Education	151,431
Iroquois/Kankakee ROE	11,471
Workforce Investment Solutions	3,182
Ounce of Prevention Fund	77,081

Non-Major Special Revenue Funds

Local Governments	896
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Proprietary Funds

Local Governments	75
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Agency Funds

Local Governments	2,880,826
Total	\$ 3,281,165

Due to Other Governments:

Agency Funds

Local Governments	\$ 2,950,033
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NOTE 12 - OTHER POST EMPLOYMENT BENEFITS - HEALTH INSURANCE

The Governmental Accounting Standards Board (GASB) issued Statement No. 43 & 45 that established generally accepted accounting principles for the annual financial statement for postemployment benefit plans other than pension plans. The Regional Office of Education #39 did not recognize an Other Post-Employment Benefits (OPEB) liability at June 30, 2014, because the amount is immaterial. The required information is as follows:

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 12 - OTHER POST EMPLOYMENT BENEFITS - HEALTH INSURANCE (Continued)

Membership in the plan consisted of the following as of:

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Retirees and beneficiaries receiving benefits	-	-
Terminated plan members entitled to but not yet receiving benefits	-	-
Active vested plan members	14	14
Active nonvested plan members	<u>20</u>	<u>15</u>
Total	<u><u>34</u></u>	<u><u>29</u></u>
Number of participating employers	1	1

ANNUAL OPEB COST AND NET OPEB OBLIGATION

	<u>June 30, 2014</u>
Annual required contribution	\$ 3,808
Interest on net OPEB obligation	154
Adjustment to annual required contribution	<u>(128)</u>
Annual OPEB cost	3,834
Contributions made	<u>-</u>
Increase (decrease) in net OPEB obligation	3,834
Net OPEB obligation beginning of year	<u>3,846</u>
Net OPEB obligation end of year	<u><u>\$ 7,680</u></u>

THREE-YEAR TREND INFORMATION

Fiscal Year <u>Ending</u>	Annual <u>OPEB Cost</u>	Percentage of Annual OPEB <u>Cost Contributed</u>	Net OPEB <u>Obligation</u>
6/30/2014	3,834	0.00%	7,680
6/30/2013	-	-	-
6/30/2012	-	-	-

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 12 - OTHER POST EMPLOYMENT BENEFITS - HEALTH INSURANCE (Continued)

ANNUAL REQUIRED CONTRIBUTION

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Service cost	\$ 4,706	\$ 2,618
Amortization	2,652	1,009
Interest	294	181
Annual required contribution	<u>\$ 7,652</u>	<u>\$ 3,808</u>

FUNDING POLICY AND ACTUARIAL ASSUMPTIONS

The last actuarial valuation was completed three years ago (06/31/2011). The Net OPEB Obligation has been updated through 06/30/2014. The Investment Rate of Return and Projected Salary Increases Assumptions have been reduced to 4.0% from 5.0%. The Healthcare Inflation Rate Assumption has been reduced to 7.5% from 8.0% (initial) and to 5.5% from 6.0% (ultimate). The current premiums have increased 28.9%.

Contribution rates:

Employer
Plan members 0.00%

Actuarial valuation date 6/30/2014

Actuarial cost method Entry age

Amortization period Level percentage of pay, open

Remaining amortization period 30 years

Asset valuation method Market

Actuarial assumptions:

Investment rate of return* 4.00%

Projected salary increases 4.00%

Healthcare inflation rate 7.50% intial,
5.50% ultimate (0.5% reduction per year)

Mortality, Turnover, Disability, Retirement ages Saimilar rates utilized for IMRF

Active utilization rate: 20%

Assumed Coverage Elections 50% Single Coverage. 50% Single plus Spouse

Current Premium Rates to age 65: Single: \$571/mo; Single plus Spouse: \$1,462/mo
(50% of \$4571/mo + 50% of \$1,462/mo)

* Includes inflation at 3.00%

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2014

NOTE 12 - OTHER POST EMPLOYMENT BENEFITS - HEALTH INSURANCE (Concluded)

GASB 45 Summary as of June 30, 2014

<u>Division</u>	<u>Service Cost</u>	<u>Active Liability</u>	<u>Retired Liability</u>	<u>Total Liability</u>	<u>Annual Required Contribution</u>	<u>Expected Payments</u>	<u>Actives</u>	<u>Retirees</u>	<u>Total</u>
All	\$ 4,706	\$ 41,088	\$ 38,466	\$ 79,554	\$ 7,652	\$ -	34	-	34

Discount Rate: 4.0%

Medical Inflation Rate: 7.5% intial, 5.5% ultimate

Future Payroll Increases: 4.0%

REQUIRED SUPPLEMENTARY INFORMATION
(Other than Management's Discussion and Analysis)

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 ILLINOIS MUNICIPAL RETIREMENT FUND
 SCHEDULE OF FUNDING PROGRESS
 (UNAUDITED)
 JUNE 30, 2014

Actuarial Valuation Date	Actuarial Value of Assets (a)	(2) Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	(3) Funded Ratio (a/b)	(4) Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/13	\$ 2,337,610	\$ 2,621,391	\$ 283,781	89.17%	\$ 1,127,363	25.17%
12/31/12	2,223,887	2,531,896	308,009	87.83%	1,221,990	25.21%
12/31/11	1,984,348	2,213,558	229,210	89.65%	950,865	24.11%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$2,748,724. On a market basis, the funded ratio would be 104.86%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Macon Piatt ROE #39. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 OTHER POST-EMPLOYMENT BENEFITS - HEALTH INSURANCE
 SCHEDULE OF FUNDING PROGRESS
 (UNAUDITED)
 JUNE 30, 2014

Actuarial Valuation Date	Actuarial Value of Assets (a)	(2) Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	(3) Funded Ratio (a/b)	(4) Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/14	\$ -	\$ 79,554	\$ 79,554	0.00%	\$ -	0.00%
6/30/13	-	30,260	30,260	0.00%	-	0.00%
6/30/12	-	30,260	30,260	0.00%	-	0.00%

OTHER SUPPLEMENTARY INFORMATION

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING SCHEDULE OF ACCOUNTS
 GENERAL FUND
 JUNE 30, 2014

	General	Business Office	Water Street Pop Fund	Adult Education	Junior Achievement
ASSETS					
Cash and cash equivalents	\$ 22,228	\$ 808,153	\$ 99	\$ 224,776	\$ 3,483
Due from other funds	-	-	-	-	-
Due from other governments - Local	-	21,660	-	-	-
Accounts receivable	-	-	-	-	-
TOTAL ASSETS	\$ 22,228	\$ 829,813	\$ 99	\$ 224,776	\$ 3,483
LIABILITIES					
Accounts payable	\$ -	\$ 3,277	\$ -	\$ 1,100	\$ -
Accrued payroll and benefits	-	527	-	919	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	3,804	-	2,019	-
FUND BALANCE (DEFICIT)					
Assigned	-	-	-	-	3,483
Unassigned	22,228	826,009	99	222,757	-
Total Fund Balance (Deficit)	22,228	826,009	99	222,757	3,483
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 22,228	\$ 829,813	\$ 99	\$ 224,776	\$ 3,483

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF ACCOUNTS
GENERAL FUND
JUNE 30, 2014

	ADA State Aid	Futures Pop Fund	St. Mary's Hospital School	Student Council	Recycling and Energy
ASSETS					
Cash and cash equivalents	\$ 881,183	\$ 957	\$ 142,858	\$ 119	\$ 494
Due from other funds	326,992	-	-	-	-
Due from other governments - Local	-	-	20,330	-	-
Accounts receivable	-	-	-	-	-
TOTAL ASSETS	\$ 1,208,175	\$ 957	\$ 163,188	\$ 119	\$ 494
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and benefits	27,262	-	638	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	494
Total Liabilities	27,262	-	638	-	494
FUND BALANCE (DEFICIT)					
Assigned	-	957	-	119	-
Unassigned	1,180,913	-	162,550	-	-
Total Fund Balance (Deficit)	1,180,913	957	162,550	119	-
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 1,208,175	\$ 957	\$ 163,188	\$ 119	\$ 494

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING SCHEDULE OF ACCOUNTS
 GENERAL FUND
 JUNE 30, 2014

	Teachers' Exchange	General State Aid & Lunch & Breakfast	Baby Talk	Department of Corrections - GED Contract
ASSETS				
Cash and cash equivalents	\$ 2,589	\$ 72,447	\$ -	\$ 69
Due from other funds	-	-	-	-
Due from other governments - Local	2,082	3,760	-	-
Accounts receivable	-	7	25,280	-
TOTAL ASSETS	\$ 4,671	\$ 76,214	\$ 25,280	\$ 69
LIABILITIES				
Accounts payable	\$ 1,250	\$ 4,180	\$ -	\$ -
Accrued payroll and benefits	-	13,203	1,044	-
Due to other funds	-	-	24,236	-
Unearned revenue	-	-	-	-
Total Liabilities	1,250	17,383	25,280	-
FUND BALANCE (DEFICIT)				
Assigned	-	-	-	-
Unassigned	3,421	58,831	-	69
Total Fund Balance (Deficit)	3,421	58,831	-	69
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 4,671	\$ 76,214	\$ 25,280	\$ 69

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING SCHEDULE OF ACCOUNTS
 GENERAL FUND
 JUNE 30, 2014

	Futures Foundation	Spelling Bee	School Improvement	TOTALS
ASSETS				
Cash and cash equivalents	\$ 1,075	\$ 4,079	\$ -	\$ 2,164,609
Due from other funds	-	-	-	326,992
Due from other governments - Local	-	-	87,107	134,939
Accounts receivable	33,635	-	-	58,922
TOTAL ASSETS	\$ 34,710	\$ 4,079	\$ 87,107	\$ 2,685,462
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 9,807
Accrued payroll and benefits	-	-	1,931	45,524
Due to other funds	-	-	85,176	109,412
Unearned revenue	-	-	-	494
Total Liabilities	-	-	87,107	165,237
FUND BALANCE (DEFICIT)				
Assigned	34,710	4,079	-	43,348
Unassigned	-	-	-	2,476,877
Total Fund Balance (Deficit)	34,710	4,079	-	2,520,225
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 34,710	\$ 4,079	\$ 87,107	\$ 2,685,462

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

	General	Business Office	Water Street Pop Fund	Adult Education	Junior Achievement
REVENUES					
Local sources	\$ -	\$ 196,895	\$ 225	\$ -	\$ -
State sources	-	-	-	-	-
On-behalf payments - State	1,088,096	-	-	-	-
Federal sources	-	-	-	-	-
Total Revenues	1,088,096	196,895	225	-	-
EXPENDITURES					
Salaries and benefits	-	179,278	-	171,306	-
Purchased services	-	82,580	295	29,377	-
Supplies and materials	-	10,798	-	4,721	-
Other objects	-	2,179	-	-	-
On-behalf payments - State	1,088,096	-	-	-	-
Capital outlay	-	756	-	-	-
Total Expenditures	1,088,096	275,591	295	205,404	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(78,696)	(70)	(205,404)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	171,564	-
Transfers out	-	-	-	-	-
Interest	3	2,179	-	-	-
Investment gain	-	-	-	-	-
Total Other Financing Sources (Uses)	3	2,179	-	171,564	-
NET CHANGE IN FUND BALANCE (DEFICIT)	3	(76,517)	(70)	(33,840)	-
FUND BALANCE (DEFICIT) - BEGINNING	22,225	902,526	169	256,597	3,483
FUND BALANCE (DEFICIT) - ENDING	\$ 22,228	\$ 826,009	\$ 99	\$ 222,757	\$ 3,483

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

	ADA State Aid	Futures Pop Fund	St. Mary's Hospital School	Student Council	Recycling and Energy
REVENUES					
Local sources	\$ 4,170	\$ 4,899	\$ 111,950	\$ -	\$ -
State sources	668,278	-	-	-	-
On-behalf payments - State	-	-	-	-	-
Federal sources	-	-	-	-	-
Total Revenues	672,448	4,899	111,950	-	-
EXPENDITURES					
Salaries and benefits	347,146	-	97,088	-	-
Purchased services	180,658	-	7,106	-	-
Supplies and materials	17,221	5,096	49	-	-
Other objects	-	-	-	-	-
On-behalf payments - State	-	-	-	-	-
Capital outlay	879	-	-	-	-
Total Expenditures	545,904	5,096	104,243	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	126,544	(197)	7,707	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	11,228	-	-
Transfers out	(182,792)	-	-	-	-
Interest	-	-	-	-	-
Investment gain	-	-	-	-	-
Total Other Financing Sources (Uses)	(182,792)	-	11,228	-	-
NET CHANGE IN FUND BALANCE (DEFICIT)	(56,248)	(197)	18,935	-	-
FUND BALANCE (DEFICIT) - BEGINNING	1,237,161	1,154	143,615	119	-
FUND BALANCE (DEFICIT) - ENDING	\$ 1,180,913	\$ 957	\$ 162,550	\$ 119	\$ -

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

	Teachers' Exchange	General State Aid & Lunch & Breakfast	Baby Talk	Department of Corrections - GED Contract
REVENUES				
Local sources	\$ 116,474	\$ 115,385	\$ 212,455	\$ -
State sources	-	161,368	-	8,375
On-behalf payments - State	-	-	-	-
Federal sources	-	10,083	-	-
Total Revenues	<u>116,474</u>	<u>286,836</u>	<u>212,455</u>	<u>8,375</u>
EXPENDITURES				
Salaries and benefits	-	206,923	199,945	-
Purchased services	116,474	54,586	12,510	8,376
Supplies and materials	-	10,829	-	-
Other objects	-	-	-	-
On-behalf payments - State	-	-	-	-
Capital outlay	-	7,552	-	-
Total Expenditures	<u>116,474</u>	<u>279,890</u>	<u>212,455</u>	<u>8,376</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>6,946</u>	<u>-</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Interest	-	-	-	-
Investment gain	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE (DEFICIT)	-	6,946	-	(1)
FUND BALANCE (DEFICIT) - BEGINNING	<u>3,421</u>	<u>51,885</u>	<u>-</u>	<u>70</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 3,421</u>	<u>\$ 58,831</u>	<u>\$ -</u>	<u>\$ 69</u>

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

	Futures Foundation	Spelling Bee	School Improvement	TOTALS
REVENUES				
Local sources	\$ -	\$ 5,006	\$ 468,789	\$ 1,236,248
State sources	-	-	-	838,021
On-behalf payments - State	-	-	-	1,088,096
Federal sources	-	-	-	10,083
Total Revenues	-	5,006	468,789	3,172,448
EXPENDITURES				
Salaries and benefits	-	-	437,684	1,639,370
Purchased services	-	681	31,105	523,748
Supplies and materials	-	246	-	48,960
Other objects	-	-	-	2,179
On-behalf payments - State	-	-	-	1,088,096
Capital outlay	-	-	-	9,187
Total Expenditures	-	927	468,789	3,311,540
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	4,079	-	(139,092)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	182,792
Transfers out	-	-	-	(182,792)
Interest	-	-	-	2,182
Investment gain	3,974	-	-	3,974
Total Other Financing Sources (Uses)	3,974	-	-	6,156
NET CHANGE IN FUND BALANCE (DEFICIT)	3,974	4,079	-	(132,936)
FUND BALANCE (DEFICIT) - BEGINNING	30,736	-	-	2,653,161
FUND BALANCE (DEFICIT) - ENDING	\$ 34,710	\$ 4,079	\$ -	\$ 2,520,225

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF ACCOUNTS
EDUCATION FUND
JUNE 30, 2014

	Adult Education Performance	Adult Education Public Assistance	Adult Education State Basic	Adult Education Federal Basic	WIS - Year Round Youth Program I
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments:					
Local	-	-	-	-	-
State	5,232	3,545	3,694	-	-
Federal	-	-	-	8,793	3,182
TOTAL ASSETS	\$ 5,232	\$ 3,545	\$ 3,694	\$ 8,793	\$ 3,182
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 57
Accrued payroll and benefits	58	35	53	-	-
Due to other funds	5,174	3,510	3,641	8,793	3,125
Unearned revenue	-	-	-	-	-
Total Liabilities	5,232	3,545	3,694	8,793	3,182
FUND BALANCE (DEFICIT)					
Restricted	-	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 5,232	\$ 3,545	\$ 3,694	\$ 8,793	\$ 3,182

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF ACCOUNTS
EDUCATION FUND
JUNE 30, 2014

	Truants Alternative/ Optional Education	ROE/ISC Operations	Title II Teacher Quality	Ounce of Prevention - Training and Technical	Regional Safe Schools
ASSETS					
Cash and cash equivalents	\$ -	\$ 562	\$ -	\$ -	\$ -
Due from other governments:					
Local	-	-	-	-	-
State	33,354	-	-	77,081	7,535
Federal	-	-	217	-	-
TOTAL ASSETS	\$ 33,354	\$ 562	\$ 217	\$ 77,081	\$ 7,535
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 1,320	\$ -
Accrued payroll and benefits	18,270	562	-	467	5,989
Due to other funds	15,084	-	217	75,294	1,546
Unearned revenue	-	-	-	-	-
Total Liabilities	33,354	562	217	77,081	7,535
FUND BALANCE (DEFICIT)					
Restricted	-	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 33,354	\$ 562	\$ 217	\$ 77,081	\$ 7,535

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF ACCOUNTS
EDUCATION FUND
JUNE 30, 2014

	Early Childhood Block Grant	Not on Tobacco	Title I - School Improvement and Accountability	Reorganization Incentive
ASSETS				
Cash and cash equivalents	\$ -	\$ 394	\$ -	\$ -
Due from other governments:				
Local	-	-	-	-
State	76,517	-	-	6,000
Federal	-	-	11,471	-
TOTAL ASSETS	\$ 76,517	\$ 394	\$ 11,471	\$ 6,000
LIABILITIES				
Accounts payable	\$ 60	\$ -	\$ 216	\$ 6,000
Accrued payroll and benefits	8,142	-	-	-
Due to other funds	68,315	-	11,255	-
Unearned revenue	-	-	-	-
Total Liabilities	76,517	-	11,471	6,000
FUND BALANCE (DEFICIT)				
Restricted	-	394	-	-
Total Fund Balance (Deficit)	-	394	-	-
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 76,517	\$ 394	\$ 11,471	\$ 6,000

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF ACCOUNTS
EDUCATION FUND
JUNE 30, 2014

	Early Childhood Block Grant- Continuing Three to Five	Homeless Children Youth Program	Professional Development	TOTALS
ASSETS				
Cash and cash equivalents	\$ -	\$ 59	\$ -	\$ 1,015
Due from other governments:				
Local	-	-	22,930	22,930
State	4,878	-	-	217,836
Federal	-	-	-	23,663
TOTAL ASSETS	\$ 4,878	\$ 59	\$ 22,930	\$ 265,444
LIABILITIES				
Accounts payable	\$ 138	\$ 59	\$ 1,275	\$ 9,125
Accrued payroll and benefits	484	-	1,515	35,575
Due to other funds	4,256	-	17,370	217,580
Unearned revenue	-	-	2,770	2,770
Total Liabilities	4,878	59	22,930	265,050
FUND BALANCE (DEFICIT)				
Restricted	-	-	-	394
Total Fund Balance (Deficit)	-	-	-	394
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 4,878	\$ 59	\$ 22,930	\$ 265,444

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EDUCATION FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

	Adult Education Performance	Adult Education Public Assistance	Adult Education State Basic	Adult Education Federal Basic	WIS - Year Round Youth Program I
REVENUES					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	62,784	42,544	55,526	-	-
Federal sources	-	-	-	39,724	38,761
Total Revenues	<u>62,784</u>	<u>42,544</u>	<u>55,526</u>	<u>39,724</u>	<u>38,761</u>
EXPENDITURES					
Salaries and benefits	40,645	28,562	40,670	37,126	34,662
Purchased services	20,440	13,932	12,871	573	1,859
Supplies and materials	1,699	50	1,985	2,025	2,240
Other objects	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>62,784</u>	<u>42,544</u>	<u>55,526</u>	<u>39,724</u>	<u>38,761</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE (DEFICIT)	-	-	-	-	-
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EDUCATION FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2014

	Truants Alternative/ Optional Education	ROE/ISC Operations	Title II Teacher Quality	Ounce of Prevention - Training and Technical	Regional Safe Schools
REVENUES					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	200,174	31,317	-	185,000	75,395
Federal sources	-	-	3,589	-	-
Total Revenues	<u>200,174</u>	<u>31,317</u>	<u>3,589</u>	<u>185,000</u>	<u>75,395</u>
EXPENDITURES					
Salaries and benefits	190,211	27,392	-	128,497	74,354
Purchased services	9,786	3,925	3,394	44,816	1,041
Supplies and materials	177	-	195	10,987	-
Other objects	-	-	-	-	-
Capital outlay	-	-	-	700	-
Total Expenditures	<u>200,174</u>	<u>31,317</u>	<u>3,589</u>	<u>185,000</u>	<u>75,395</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE (DEFICIT)	-	-	-	-	-
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 EDUCATION FUND ACCOUNTS
 FOR THE YEAR ENDED JUNE 30, 2014

	Early Childhood Block Grant	Not on Tobacco	Title I - School Improvement and Accountability	Reorganization Incentive
REVENUES				
Local sources	\$ -	\$ -	\$ -	\$ -
State sources	758,292	-	-	6,000
Federal sources	-	-	11,471	-
Total Revenues	<u>758,292</u>	<u>-</u>	<u>11,471</u>	<u>6,000</u>
EXPENDITURES				
Salaries and benefits	607,936	-	10,500	-
Purchased services	132,393	-	755	-
Supplies and materials	17,414	-	216	-
Other objects	-	-	-	6,000
Capital outlay	549	-	-	-
Total Expenditures	<u>758,292</u>	<u>-</u>	<u>11,471</u>	<u>6,000</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE (DEFICIT)	-	-	-	-
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>394</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ -</u></u>	<u><u>\$ 394</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 EDUCATION FUND ACCOUNTS
 FOR THE YEAR ENDED JUNE 30, 2014

	Early Childhood Block Grant- Continuing Three to Five	Homeless Children Youth Program	Professional Development	TOTALS
REVENUES				
Local sources	\$ -	\$ -	\$ 136,457	\$ 136,457
State sources	58,547	-	-	1,475,579
Federal sources	-	10,476	-	104,021
Total Revenues	<u>58,547</u>	<u>10,476</u>	<u>136,457</u>	<u>1,716,057</u>
EXPENDITURES				
Salaries and benefits	51,961	10,268	113,610	1,396,394
Purchased services	5,125	208	18,499	269,617
Supplies and materials	1,461	-	3,885	42,334
Other objects	-	-	463	6,463
Capital outlay	-	-	-	1,249
Total Expenditures	<u>58,547</u>	<u>10,476</u>	<u>136,457</u>	<u>1,716,057</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE (DEFICIT)	-	-	-	-
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>394</u>
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 394</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 ADULT EDUCATION PERFORMANCE
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 62,784	\$ 62,784	\$ 62,784
Total Revenues	<u>62,784</u>	<u>62,784</u>	<u>62,784</u>
EXPENDITURES			
Salaries and benefits	41,010	41,010	40,645
Purchased services	21,575	21,575	20,440
Supplies and materials	199	199	1,699
Total Expenditures	<u>62,784</u>	<u>62,784</u>	<u>62,784</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 ADULT EDUCATION PUBLIC ASSISTANCE
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 42,544	\$ 42,544	\$ 42,544
Total Revenues	<u>42,544</u>	<u>42,544</u>	<u>42,544</u>
EXPENDITURES			
Salaries and benefits	42,093	42,093	28,562
Purchased services	401	401	13,932
Supplies and materials	50	50	50
Total Expenditures	<u>42,544</u>	<u>42,544</u>	<u>42,544</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 ADULT EDUCATION STATE BASIC
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 44,326	\$ 44,326	\$ 55,526
Total Revenues	<u>44,326</u>	<u>44,326</u>	<u>55,526</u>
EXPENDITURES			
Salaries and benefits	38,443	38,443	40,670
Purchased services	3,953	3,953	12,871
Supplies and materials	1,930	1,930	1,985
Total Expenditures	<u>44,326</u>	<u>44,326</u>	<u>55,526</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: The final budgeted amount for the Adult Education State Basic fund does not reflect additional funding received by the Regional Office. Per Illinois Community College Board (ICCB) guidelines, if the Regional Office's expenditures exceed those approved in the original budget, the Regional Office is able to request additional funding. The ICCB does not require an amended budget be submitted; rather, the ICCB notifies the Regional Office of the total updated program expenditures approved.

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 ADULT EDUCATION FEDERAL BASIC
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Federal sources	\$ 39,724	\$ 39,724	\$ 39,724
Total Revenues	<u>39,724</u>	<u>39,724</u>	<u>39,724</u>
EXPENDITURES			
Salaries and benefits	36,738	36,738	37,126
Purchased services	949	949	573
Supplies and materials	2,037	2,037	2,025
Total Expenditures	<u>39,724</u>	<u>39,724</u>	<u>39,724</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 WIS-YEAR ROUND YOUTH PROGRAM I
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Federal sources	\$ 41,336	\$ 41,336	\$ 38,761
Total Revenues	<u>41,336</u>	<u>41,336</u>	<u>38,761</u>
EXPENDITURES			
Salaries and benefits	35,000	35,000	34,662
Purchased services	3,776	3,776	1,859
Supplies and materials	2,560	2,560	2,240
Total Expenditures	<u>41,336</u>	<u>41,336</u>	<u>38,761</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 TRUANTS ALTERNATIVE/OPTIONAL EDUCATION
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
REVENUES			
State sources	\$ 200,174	\$ 200,174	\$ 200,174
Total Revenues	<u>200,174</u>	<u>200,174</u>	<u>200,174</u>
EXPENDITURES			
Salaries and benefits	190,214	190,214	190,211
Purchased services	9,783	9,783	9,786
Supplies and materials	177	177	177
Total Expenditures	<u>200,174</u>	<u>200,174</u>	<u>200,174</u>
NET CHANGE IN FUND			
BALANCE (DEFICIT)	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 ROE/ISC OPERATIONS
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 31,317	\$ 31,317	\$ 31,317
Total revenues	<u>31,317</u>	<u>31,317</u>	<u>31,317</u>
EXPENDITURES			
Salaries and benefits	27,352	27,352	27,392
Purchased services	3,965	3,965	3,925
Total expenditures	<u>31,317</u>	<u>31,317</u>	<u>31,317</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 TITLE II TEACHER QUALITY
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Federal sources	\$ 4,489	\$ 4,500	\$ 3,589
Total Revenues	<u>4,489</u>	<u>4,500</u>	<u>3,589</u>
EXPENDITURES			
Purchased services	3,000	3,000	3,394
Supplies and materials	1,489	1,500	195
Total Expenditures	<u>4,489</u>	<u>4,500</u>	<u>3,589</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 OUNCE OF PREVENTION - TRAINING AND TECHNICAL
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 185,000	\$ 185,000	\$ 185,000
Total Revenues	<u>185,000</u>	<u>185,000</u>	<u>185,000</u>
EXPENDITURES			
Salaries and benefits	132,541	128,504	128,497
Purchased services	37,549	46,010	44,816
Supplies and materials	14,210	9,786	10,987
Capital outlay	700	700	700
Total Expenditures	<u>185,000</u>	<u>185,000</u>	<u>185,000</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 REGIONAL SAFE SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 75,395	\$ 75,395	\$ 75,395
Total Revenues	<u>75,395</u>	<u>75,395</u>	<u>75,395</u>
EXPENDITURES			
Salaries and benefits	74,354	74,354	74,354
Purchased services	1,041	1,041	1,041
Total Expenditures	<u>75,395</u>	<u>75,395</u>	<u>75,395</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 EARLY CHILDHOOD BLOCK GRANT
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 726,292	\$ 809,292	\$ 758,292
Total Revenues	<u>726,292</u>	<u>809,292</u>	<u>758,292</u>
EXPENDITURES			
Salaries and benefits	610,900	608,187	607,936
Purchased services	98,303	182,697	132,393
Supplies and materials	15,889	17,859	17,414
Capital outlay	1,200	549	549
Total Expenditures	<u>726,292</u>	<u>809,292</u>	<u>758,292</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 TITLE I - SCHOOL IMPROVEMENT AND ACCOUNTABILITY
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Federal sources	\$ 43,271	\$ 43,271	\$ 11,471
Total Revenues	<u>43,271</u>	<u>43,271</u>	<u>11,471</u>
EXPENDITURES			
Salaries and benefits	35,318	35,318	10,500
Purchased services	6,572	6,572	755
Supplies and materials	1,381	1,381	216
Total Expenditures	<u>43,271</u>	<u>43,271</u>	<u>11,471</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 EARLY CHILDHOOD BLOCK GRANT - CONTINUING THREE TO FIVE
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
State sources	\$ 58,547	\$ 58,547	\$ 58,547
Total Revenues	<u>58,547</u>	<u>58,547</u>	<u>58,547</u>
EXPENDITURES			
Salaries and benefits	51,877	51,877	51,961
Purchased services	5,045	5,045	5,125
Supplies and materials	1,625	1,625	1,461
Total Expenditures	<u>58,547</u>	<u>58,547</u>	<u>58,547</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 BUDGETARY COMPARISON SCHEDULE
 EDUCATION FUND ACCOUNT
 HOMELESS CHILDREN YOUTH PROGRAM
 FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Federal sources	\$ 10,476	\$ 10,476	\$ 10,476
Total Revenues	<u>10,476</u>	<u>10,476</u>	<u>10,476</u>
EXPENDITURES			
Salaries and benefits	10,476	10,269	10,268
Purchased services	-	207	208
Total Expenditures	<u>10,476</u>	<u>10,476</u>	<u>10,476</u>
NET CHANGE IN FUND BALANCE (DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING			
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014

	Institute	General Education Development	Bus Permit	TOTALS
ASSETS				
Cash and cash equivalents	\$ 111,141	\$ 25,537	\$ 16,880	\$ 153,558
Due from other governments - Local	-	-	896	896
TOTAL ASSETS	\$ 111,141	\$ 25,537	\$ 17,776	\$ 154,454
LIABILITIES				
Accounts payable	\$ 100	\$ -	\$ 324	\$ 424
Accrued salaries	-	34	-	34
Total Liabilities	100	34	324	458
FUND BALANCE (DEFICIT)				
Restricted	111,041	25,503	17,452	153,996
Total Fund Balance (Deficit)	111,041	25,503	17,452	153,996
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	\$ 111,141	\$ 25,537	\$ 17,776	\$ 154,454

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2014

	Institute	General Education Development	Bus Permit	TOTALS
REVENUES				
Local sources	\$ 24,133	\$ 15,233	\$ 3,544	\$ 42,910
State sources	-	-	1,140	1,140
Total Revenues	<u>24,133</u>	<u>15,233</u>	<u>4,684</u>	<u>44,050</u>
EXPENDITURES				
Salaries and benefits	-	13,434	-	13,434
Purchased services	17,016	8,087	1,779	26,882
Supplies and materials	-	634	-	634
Total Expenditures	<u>17,016</u>	<u>22,155</u>	<u>1,779</u>	<u>40,950</u>
NET CHANGE IN FUND BALANCE (DEFICIT)	7,117	(6,922)	2,905	3,100
FUND BALANCE (DEFICIT) - BEGINNING	<u>103,924</u>	<u>32,425</u>	<u>14,547</u>	<u>150,896</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 111,041</u>	<u>\$ 25,503</u>	<u>\$ 17,452</u>	<u>\$ 153,996</u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 JUNE 30, 2014

	Distributive Fund	ADM Cares County Schools Education Grants	Heartland Region Fund	Regional Board of Trustees	School Occupation Facility Tax	TOTALS
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ 109,535	\$ 1,344	\$ -	\$ 110,879
Due from other governments	254,195	-	77,080	-	2,549,551	2,880,826
TOTAL ASSETS	\$ 254,195	\$ -	\$ 186,615	\$ 1,344	\$ 2,549,551	\$ 2,991,705
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 41,672	\$ -	\$ -	\$ 41,672
Due to other governments	254,195	-	144,943	1,344	2,549,551	2,950,033
TOTAL LIABILITIES	\$ 254,195	\$ -	\$ 186,615	\$ 1,344	\$ 2,549,551	\$ 2,991,705

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<u>Distributive Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 3,164,505	\$ 3,164,505	\$ -
Due from other governments	192,421	254,195	192,421	254,195
Total Assets	\$ 192,421	\$ 3,418,700	\$ 3,356,926	\$ 254,195
LIABILITIES				
Due to other governments	\$ 192,421	\$ 3,418,700	\$ 3,356,926	\$ 254,195
Total Liabilities	\$ 192,421	\$ 3,418,700	\$ 3,356,926	\$ 254,195
<u>ADM Cares County Schools Education Grants</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 40,000	\$ 40,000	\$ -
Total Assets	\$ -	\$ 40,000	\$ 40,000	\$ -
LIABILITIES				
Due to other governments	\$ -	\$ 40,000	\$ 40,000	\$ -
Total Liabilities	\$ -	\$ 40,000	\$ 40,000	\$ -
<u>Heartland Region Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 74,074	\$ 1,890,082	\$ 1,854,621	\$ 109,535
Due from other governments	93,862	77,080	93,862	77,080
Total Assets	\$ 167,936	\$ 1,967,162	\$ 1,948,483	\$ 186,615
LIABILITIES				
Accounts payable	\$ 82,741	\$ 41,672	\$ 82,741	\$ 41,672
Due to other governments	85,195	1,925,490	1,865,742	144,943
Total Liabilities	\$ 167,936	\$ 1,967,162	\$ 1,948,483	\$ 186,615

MACON/PIATT COUNTIES
REGIONAL OFFICE OF EDUCATION #39
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<u>Regional Board of Trustees</u>				
ASSETS				
Cash and cash equivalents	\$ 1,344	\$ -	\$ -	\$ 1,344
Total Assets	<u>\$ 1,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,344</u>
LIABILITIES				
Due to other governments	\$ 1,344	\$ -	\$ -	\$ 1,344
Total Liabilities	<u>\$ 1,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,344</u>
<u>School Occupation Facility Tax</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 9,752,269	\$ 9,752,269	\$ -
Due from other governments	2,479,364	2,549,551	2,479,364	2,549,551
Total Assets	<u>\$ 2,479,364</u>	<u>\$ 12,301,820</u>	<u>\$ 12,231,633</u>	<u>\$ 2,549,551</u>
LIABILITIES				
Due to other governments	\$ 2,479,364	\$ 12,301,820	\$ 12,231,633	\$ 2,549,551
Total Liabilities	<u>\$ 2,479,364</u>	<u>\$ 12,301,820</u>	<u>\$ 12,231,633</u>	<u>\$ 2,549,551</u>
<u>TOTALS</u>				
ASSETS				
Cash and cash equivalents	\$ 75,418	\$ 14,846,856	\$ 14,811,395	\$ 110,879
Due from other governments	2,765,647	2,880,826	2,765,647	2,880,826
Total Assets	<u>\$ 2,841,065</u>	<u>\$ 17,727,682</u>	<u>\$ 17,577,042</u>	<u>\$ 2,991,705</u>
LIABILITIES				
Accounts payable	\$ 82,741	\$ 41,672	\$ 82,741	\$ 41,672
Due to other governments	2,758,324	17,686,010	17,494,301	2,950,033
Total Liabilities	<u>\$ 2,841,065</u>	<u>\$ 17,727,682</u>	<u>\$ 17,577,042</u>	<u>\$ 2,991,705</u>

MACON/PIATT COUNTIES
 REGIONAL OFFICE OF EDUCATION #39
 SCHEDULE OF DISBURSEMENTS TO
 SCHOOL DISTRICT TREASURERS AND OTHER ENTITIES
 DISTRIBUTIVE FUND
 FOR THE YEAR ENDED JUNE 30, 2014

	Heartland Region	ROE #39	Total
General State Aid	\$ -	\$ 829,432	\$ 829,432
Reorganization Incentive	-	6,000	6,000
Transportation - Regular and Vocational	7,468	-	7,468
Career & Technical Ed Imp	815,796	-	815,796
Agricultural Education	642	-	642
State Free Breakfast & Lunch	-	232	232
School Bus Driver Training	-	1,140	1,140
Truants Alternative Optional Education	-	217,410	217,410
Regional Safe Schools	-	75,395	75,395
Early Childhood - Block Grant	-	939,258	939,258
School Improvement - Operations	-	33,928	33,928
Federal Lunch	-	6,262	6,262
Federal Breakfast	-	3,821	3,821
VE Perkins Title IIC Sec	216,857	-	216,857
Title II - Teacher Quality	-	10,864	10,864
TOTAL	\$ 1,040,763	\$ 2,123,742	\$ 3,164,505